GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:319
ANSWERED ON:21.12.2015
Long-Term LPG/LNG Contracts
Vanaroja Smt. R.;Venugopal Dr. Ponnusamy

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government has made long-term LPG/LNG contracts with various gas producing Nations/Companies to supply LPG/LNG to India to take the benefit of low global prices;
(b) if so, the details thereof along with the number of contracts signed with various countries/companies, company/country-wise;
(c) whether the Petronet LNG Limited is in talks with Ras Gas Company of Qatar to re-negotiate its terms and gas agreement in view of the falling prices of petroleum products and if so, the details thereof along with the terms of re-negotiation of the said contract between the two parties; and
(d) whether the Ras Gas Company has waived penalties imposed against Petronet LNG Limited for breaking a long-term contract for LNG and if so, the details thereof along with latest position in this regard?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)
(a) to (d): A statement is laid on the Table of the House.
STATEMENT REFERRED IN REPLY TO PARTS (a) to (d) OF THE LOK SABHA STARRED QUESTION NO.319 ASKED BY DR. P. VENUGOPAL AND SHRIMATI VANAROJA R., MPs TO BE ANSWERED ON DECEMBER 21, 2015
(a) & (b): Different gas marketing companies in the country have entered into long term LNG supplies agreements from time to time. LNG is imported under Open General License based on contractual agreements between the buyer and the seller. Till now, following long-term LNG agreements have been executed:

Sl No.	Supplier	Buyer	Quantity (in MMTPA)	Term (period)
1.	RasGas, Qatar	PLL	7.5	25 years
2.	Mobil Australia Resources		1.44	20 years
3.	Sabine Pass, US	GAIL	3.50	20 years
4.	Dominion, US		2.30	20 years
5.	Gazprom, Russia		2.5	20 years
6.	US	IOCL	0.7	20 years
7.	Canada	IOCL	1.2	

20 years
(c) & (d): PLL is in talks with RasGas Company of Qatar to re-negotiate the terms of long-term gas agreement, however, no binding agreement has been executed so far.
*****